



PERSISTENT

NSE & BSE / 2012-13 / 062

October 23, 2012

The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager,
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir / Madam,

Sub: Press Release regarding "Persistent Systems Hires Sridhar Jagannathan as Chief Innovation Officer"

We wish to inform you that the Company has made a Press Release dated October 23, 2012 titled "Persistent Systems Hires Sridhar Jagannathan as Chief Innovation Officer"

The copy of the Press Release is attached for your records.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Persistent Systems Limited

Vivek Sadhale
Company Secretary and Head – Legal



Encl: As above



Persistent Systems Hires Sridhar Jagannathan as Chief Innovation Officer
Technology Executive to Drive Innovations in Product Engineering, Applications and Services

Pune, India and Santa Clara, CA – October 23, 2012: Persistent Systems (BSE & NSE: PERSISTENT), the global leader in software product and technology services, today announced that Dr. Sridhar Jagannathan has joined as the Chief Innovation Officer. A recognized industry veteran, technology strategist, entrepreneur and innovator, Sridhar will be responsible for driving innovations in products, solutions and services. Sridhar will be based in Santa Clara, CA and will report to Hari Haran, President of Persistent Systems, Inc.

Prior to Persistent Systems he served as a Vice President, CTO Office at Intuit Inc., where he was responsible for leading Intuit's technology strategy, global engineering and technology M&A diligence.

"Sridhar Jagannathan is an outstanding addition to our management team, bringing over 17 years of excellent experience in software engineering, strategy and technology ventures from Intuit, Symantec, Softbank and Oracle," said Hari Haran, President, Persistent Systems, Inc. "As enterprises begin to think of the next generation products, innovation will be a key differentiator and Sri brings this essential focus to the table for Persistent and its customers."

"We are in a world of accelerating technology change where customers demand high quality engineering, delight and ease in the products and services that they use. Innovation and a customer-mindset are essential to that mission," said Dr. Sridhar Jagannathan, Chief Innovation Officer, Persistent Systems, Inc. "I am thrilled to join the outstanding engineering team of Persistent Systems and I look forward to bringing innovation to the center of every customer interaction."

Dr. Sridhar Jagannathan joins Persistent Systems from Intuit, where he was Vice President of Technology Strategy and Partnerships, responsible for defining and executing Intuit's technology strategy, partnerships and M&A. Prior to this, Sridhar was the Managing Director for Symantec's India Development Center for consumer products. Earlier, Sridhar was Vice President of Technology for Softbank Emerging Markets, a \$200M fund focused on early stage investments in emerging markets. Sridhar also served as Technical Director for Internet and eCommerce at Oracle Corporation.

Sridhar is the author of 'The Cyber Mafia' (Amazon, 2012) and 'Internet Commerce Metrics and Models' (Prentice Hall, 2001). He has taught courses at Stanford University, U.C. Berkeley and IIT, Madras and has a doctorate in engineering from University of California, Berkeley, a master's degree (Sloan Fellow) from the Stanford Graduate School of Business and B.Tech (Hons) from IIT, Kharagpur. Sridhar is a Charter Member of TIE Silicon Valley (www.sv.tie.org).



About Persistent Systems:

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is a global company specializing in software product and technology services. For more than two decades, Persistent has been an innovation partner for the world's largest technology brands, leading enterprises and pioneering start-ups. With a global team of more than 6,000 employees, Persistent has 300+ customers spread across North America, Europe, and Asia. Today, Persistent focuses on developing best-in-class solutions in four key next-generation technology areas: Cloud Computing, Mobility, Analytics and Collaboration, for telecommunications, life sciences, consumer packaged goods, banking & financial services and healthcare verticals. For more information, please visit: <http://www.persistentsys.com>.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit:

www.persistentsys.com/Portals/0/forward_looking_cautionary_statement.shtml

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